Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006

Message Text

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PAGE 01 STATE 038718

21
ORIGIN XMB-04

INFO OCT-01 AF-06 EUR-12 ISO-00 EB-07 AID-05 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 L-02 /059 R

66614
DRAFTED BY: XMB:EBYOUNG
APPROVED BY: EB/OCA/REP:BEBYRON
XMB:WWGLICK
EB/IFD/ODF:BGCROWE
---------- 123051
R 202203Z FEB 75
FM SECSTATE WASHDC
TO AMCONSUL LOURENCO MARQUES
INFO AMEMBASSY LISBON

C O N F I D E N T I A L STATE 038718

E.O. 11652: NA
TAGS: EGEN
SUBJ: EXIMBANK LOANS TO MOZAMBIQUE

REF: LOURENCO MARQUES 128

1. THE SENSE OF STATE 22725 WAS THAT ANY EFFORTS TO ENCOURAGE MOZAMBIQUE OFFICIALS TO SEEK EXIMBANK FINANCING PRIOR TO INDEPENDENCE WOULD BE COUNTER PRODUCTIVE, ON TWO COUNTS. FIRST, SINCE THE ABILITY OF THE INTERIM GOVT TO COMMIT TO LONG TERM CREDIT CANNOT BE ASSUMED, NO FINAL ACTION COULD BE TAKEN BY EXIMBANK TILL AFTER JUNE 25. THUS NEGOTIATIONS INVOLVING POSSIBLE CREDITS WOULD MEET WITH DELAYS WHICH COULD PROVE IRRITATING. SECOND, THE ABILITY OF EXIMBANK TO EXTEND CREDIT TO MOZAMBIQUE AGENCIES AFTER INDEPENDENCE WILL BE SIGNIFICANTLY REDUCED IN THE ABSENCE OF GUARANTEES BY PORTUGESE BANKS WHICH HAVE PROVIDED MOST OF THE SECURITY IN THOSE LOANS WHICH HAVE BEEN GRANTED TO DATE, AND IN THE FACE OF THE MARGINAL DEBT SERVICING CAPABILITY OF THE MOZAMBIQUE ECONOMY.
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PAGE 02 STATE 038718

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006

2. NOTWITHSTANDING THE ABOVE EXIMBANK WOULD ACCEPT AND PROCESS LOAN APPLICATIONS CONCERNING TRANSACTIONS IN MOZAMBIQUE DURING THE INTERIM PERIOD AS WELL AS FOLLOWING INDEPENDENCE JUST AS APPLICATIONS ARE ACCEPTED AND PROCESSED FROM OTHER FREE COUNTRIES AROUND THE WORLD. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Control Number: n/a
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Draft Date: 20 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE038718
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:EBYOUNG
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750061-1158
From: STATE
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750226/aaaaaxkp.tel
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Reference: 75 LOURENCO MARQUES 128
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EO Systematic Review
05 JUL 2006

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TAGS: EFIN, MZ, XMB
To: LOURENCO MARQUES
Type: TE
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